## Interborough-Manhattan Readjustment

To Holders of Certificates of Deposit for Interborough Rapid Transit Company First and Refunding Mortgage 5% Bonds:

On and after December 19, 1922, holders of Certificates of Deposit for the Bonds above referred to, upon the surrender of such Certificates of Deposit, will receive Bonds (stamped as participating in the Interborough-Manhattan Plan of Readjustment with Modifications) bearing the coupons due January 1, 1923, and subsequently. It being the purpose of the Committee to return the specific Bonds represented by the Certificates of Deposit, it will aid the Depositary and facilitate the delivery of the Bonds if Certificates of Deposit are surrendered immediately with delivery instructions. The Committee further suggests that Certificates of Deposit be surrendered to the Depositary or Sub-Depositary with which the Bonds were originally deposited. The names of the Depositary and of the Sub-Deposit

itaries are given below. The return of the Bonds will be made as promptly as possible after the above specified date by registered mail, insured, free of any expense to the Certificate holders. Certificates of Deposit issued in registered form must be accompanied by proper assignments in blank, with signature guaranteed.

#### To Holders of Certificates of Deposit for Interborough Rapid Transit Company Three - Year Secured Convertible Notes:

Under the Interborough-Manhattan Readjustment Plan with Modifications, each holder of a Certificate of Deposit for the Three-Year Secured Convertible Notes will be entitled to receive in cash 10% of the principal amount of the Notes in respect of which such Certificate was issued and the remaining 90% in new Ten-Year Secured Convertible 7% Notes, dated September 1, 1922. As \$100 is the smallest denomination of the new Notes, there will be deliverable for any amount thereof less than \$100, non-interest bearing Scrip exchangeable, with other such Scrip in amounts aggregating \$100 and multiples, for a like amount of the new Notes. The following table indicates specifically the new securities and cash de-liverable on account of deposited Notes of the several denominations:

Denomination of Deposited Notes	Securities and Cash Deliverable						
	Ten-Year Notes	Non-Interest Bearing Scrip	Cash				
	\$900	\$50	\$100				
100	***************************************	90	10				

In response to requests of depositors, the Committee is undertaking to arrange that any holder of a Certificate of Deposit may receive, so long as they be available, new Notes for the full amount of the deposited Notes specified in the Certificate, in lieu of receiving new Notes of the small denominations, Scrip and cash as above scheduled. Thus the holder of a Certificate of Deposit

For each \$1000 in old Notes may receive a \$1000 new Note; For \$500 in old Notes may receive a \$500 new Note;

For \$100 in old Notes may receive a \$100 new Note.

Delivery of the new securities and/or cash, as above specified, will be made in due course to the holders of Certificates of Deposit upon surrender thereof. Such delivery will be expedited by the immediate surrender of the Certificates of Deposit to the Depositary with which the Notes were originally deposited, with definite instructions as to whether the holder desires new Notes for the entire principal amount of his old Notes or 10% in cash and the balance in new Notes or Scrip as the case may be. Such delivery will be made as promptly as possible by registered mail, insured, free of any expense to the Certificate-holder.

For the convenience of Depositors, forms may be had from any of the Depositaries to cover the specific instructions requested above. Depositors are requested to indicate on such form the option they choose and to return the form with their Certificates of Deposit to the Depositary not later than December 15,

Further particulars as to the new Ten-Year Secured Convertible 7% Notes and the conversion privileges attaching thereto, may be had on application to the Secretary of the Committee.

#### INTERBOROUGH RAPID TRANSIT COMPANY Bondholders' and Noteholders' Committee.

J. P. MORGAN, Chairman DWIGHT W. MORROW FREDERIC W. ALLEN GEORGE F. BAKER, Jr. EDWARD D. DUFFIELD HALEY FISKE

ALLEN B. FORBES DARWIN P. KINGSLEY G. HERMANN KINNICUTT H. C. McELDOWNEY CHARLES E MITCHELL JOHN J. MITCHELL

THE UNION TRUST COMPANY
OF PITTSBURGH

WILLIAM EWING, Secretary, 23 Wall Street, New York City STETSON, JENNINGS & RUSSELL, Counsel

BANKERS TRUST COMPANY, Depositary 16 Wall Street, New York, N. Y.

HARRIS TRUST AND SAVINGS BANK OLD COLONY TRUST COMPANY

111 West Monroe Street, Chicage, Ill. 17 Court Street, Boston, Mass.

December 1, 1922

FINANCIAL MEETINGS

Primary Markets Quiet as Activity Shifts to Retail Field: Price Rises Are Checked, but

**Quotations Are Firm** 

The Week in Business

BEYOND the seasonal let-down in the demand for commodities in the primary markets, and a quickening of retail trade with the approach of the holidays, there were few developments in the business situation last week. Because of the slackened demand made upon the primary markets, prices showed less of a disposition to rise. Sellers, however, despite the slack demand, are holding firm, in most cases to their old prices and there are some indications that the forward march of prices may be resumed after the turn of the year, when retailers and jobbers once more come into the market to replenish their depleted shelves.

ahead than they did at this time last year and there has been some disposition among manufacturers to expand production.

The first storm of the winter affected trade over a fairly large area of the country last week but the halt was of a temporary nature.

Two important features of the week, which reveal the extent to which business has recovered was the announcement of the dissolution of the Imperial Silk Syndicate in Japan, formed late in 1920 to pag the price of raw wool, by the directors of the British-Australian Wool Realization Association, an organization which successfully prevented a price debacle in the Australian wool market. These the Australian wool market. These the full that precedes the offering of in the luil that precedes the offering of goods for the next fall season. Indication of the luil that precedes the offering of goods for the next fall season. Indication commander Calian yesters in the luil that precedes the offering of goods for the next fall season. Indication commander Calian yesters in the luil that precedes the offering of goods for the next fall season. Indication Commander Calian yesters in the luil that precedes the offering of the luil showing of goods for the next fall season. Indication conditions of the luil that precedes the offering of fall showing of goods for the next fall season. Indication conditions of the next fall season. Indication conditions of the next fall season. Indication conditions of fall and winter, Dr. The Wolkersham.

Chairman Cornelius W. Wickersham.

Chairman Cornelius W. J. Kannedy Charies H. Hunt or J. L. Egral W. J. K. Egral W. J. K. Egral Charies H. Hunt or J. L. Egral W. J. K. Egra ness has recovered was the announcement of the dissolution of the Imperial Silk Syndicate in Japan, formed late in 1920 to peg the price of raw silk, and the turning down of a proposition to further maintain the price of raw wool, by the directors of the British-Australian Wool Realization Association, an organization which successfully prevented a price debacle in the Australian wool market. These developments are taken to mean that both raw silk and raw wool are backed by sufficient market strength to take their chances in an open market once more.

selling season late in the summer.

British-Australian Wool Realization Association, an organization which successfully prevented a price debacle in the Australian wool market. These developments are taken to mean that both raw silk and raw wool are backed by sufficient market strength to take their chances in an open market once more.

Cottons

Comparative quiet prevailed in the cotton goods market last week. The gray or unfinished goods market showed a slightly softer tone, particularly in offerings for mescond hands. These offerings of goods, however, came not so much from a fear of further price declines, but rather from a desire to realize a profit on speculative holdings bought some time ago. In the mean time, the finished goods market remained firm. Some brands of heavy bleached goods, sheets and sheetings were advanced toward the close of the week, bringing these descriptions more in line with other classes of cloths. In general, cotton mills are well sold ahead for the next two months, and in many cases an even longer period.

Silks

Fair business in spring aliks continues to be reported by leading manufacturers. A few of the specialties are in exceptionally good demand, and one leading novelty manufacturer is understood to be sold up until March. Raw ill and advanced in price.

Raw silk showed new strength early in the week and advanced in price.

British Justiness and lower prices feature the fur trade. Adverse weather consumption to this consumption to the market in liked consumption this consumption this consumption to the market in liked the market is understood. In fact, collecting were subject to make their price declines, but rather from a desire to realize a profit on speculative holdings bought some time ago.

In the mean time, the finished goods market remained firm. Some brands of heavy bleached goods, ahests and shorems and the price also were advanced toward the close of the week, bringing these descriptions more in line with other british prices also are in a between season's period. Som

Fair business in spring silks continues to be reported by leading manufacturers. A few of the specialties are in exceptionally good demand, and one leading novelty manufacturer is understood to be sold up until March.

Raw silk showed new strength early in the week and advanced in price.

Later, however, a softer tone prevailed.

duction low.

few sales reported.

# The American Legion

News: Local, State, National

State Commander Albert C. Chairman, Samuel E. Aronowits; Callan Announces Committees After Deliberation of Three Months

Personnel Has Been Drawn From Every Quarter of New York and Repre-

sents Nearly Every County

State Legion Commander Albert S.
Han has been working ever since took office on the selection of the Harry T. Farmer Donald Norton Arthur E. Keeppel That January business is likely to be brisk is argued from the fact that merchants as a rule will finish out this year with smaller inventories of goods on hand than for many years past. Industry in general promises to hold a fairly steady pace for the next three months. Factories have more orders ahead than they did at this time last year and there has been some disposition among manufacturers to erisition among manufacturers to erisition for the month with a proceedes the offering of the chairmen and to the personnel. The committees have been drawn from every quarter of the state and practically every county is represented. After three months consideration Commander Callan yeater of the lull that precedes the offering of the chairmen and to the choice of the choice of the chairmen and to the choice of the c

Civil Service

Chairman, Herbert F. Gilroy; vice-chairman, Edward C. Moran.
Frank H. Hines James P. O'Connor Reacce C. Campbell Lewis Dean W. J. Fitspatrick J. B. Hines D. D. Noynihan P. J. MacMullin Henry Tenhagen J. Geo. R. Murphy Dr. A. N. Towner Harold M. Clement Frank Parker Leather demand continues slack and

Albert H. Henderson Lindley Hamilis Ramuel Dribben C. W. Fairfax Robert G. Groves Leon Plumb Thos. W. MacDonald Donald Dairympte A. E. Brunadge Irving I. Goldenith Charles D. O'Brien A. B. Dayton H. J. Cookingham fr. George Estabrook J. Russell Rogeson

Military Affairs

Hats Left Behind

Two gangs met in front of the Logare Hotel, in Forty-seventh Street cast of Broadway, at 1 o'clock the morning and undertook to settle a dispute with revolvers.

Abaut eight men were involved and it is said that some of them were shooting from automobiles. More than twenty shoots were fired and apparently those who had been in ears had sound least conspicuous vantage points when Patrolman Boetig of the West Forts, seventh Street police station came maining from Broadway, for at sight of him, eight men ran swiftly away. Two of them ran east and one of them, charles Rosen, of 212 Zec Broadway, ran into the arms of hective McLaughlin, McLaughlin cause theore, Meyer Alberts, of 116 Los low Street, after firing one shot on his head and one shot at him.

Two revolvers and four hats were found in the atreet. One of the last had been neatly drilled by a bullet. The two prisoners were locked up at the West Forty-seventh Street pelles station. A sedan and a touring car found in front of the hotel and mediamed are believed to have been used in the battle. The rear window of the sedan had been shattered by a bullet. Weils Hawks.

Rauben P. Van Vieck
Sidney Gumperts
L. H. Mints
Chartes W. Probes
Cleveland J. Grover
William D. Maronse
R. J. Bray
Howard
Osterbuut

Weils Hawks.

Affred Johns
Harbert E. Lincon
Donald Daleymple
Vignent G. Hart
Charles Hyder
S. G. Yager
E. S. Mills
Howard
Osterbuut Americanization

Chairman, Robert D. Dickson; vice-chairman, John L. Riley. Robert G. Patterson Kennard Underwood Valentine Wilder Leo Hennassey William Powers Donald Kenyon E. R. Graham A. Raiph Bekbert Peter & Seery

County and Post Activities Chairman, Howard C. Puller, vice-c man, W. A. H. Ely.

Glenn Condon
Timothy F. Driscoll
Thomas B. Wheeler
Luis De-Hoyos
Aivin Taylor
John H. Imris
Harold Zive
Warren H. Barten

Convention Arrangements ard Fred Baker
john Murphy
mpton Dr. J. H. Cameror
john Janner, Hennessey
by Ledlie George Shopf
Eddy Fred Beed
finerman
T. F. Ward Jr.
Frank Hildebrant
C. R. Whipple

Convention Program Chairman, Charles Hann; vice-chairman, Howard E. Eccleston,

Athletic Committee Chairman, Charles J. Dennocker; chiarman, Leon Celmer.

Credentials Committee

man, Andrew Sullivan Dr. Edward Adams
William H. Clark
Edward McGowan
J. Snow
Harry Schuman
Milo Jubin
Frank P. Cox
William Tobin
Robt T. McDowell
Robt McGowan
Charles N. Morgan

has caused shoe buyers to hesitate be-fore placing orders, which, of course, values actually could be named.

means the shoe manufacturers have found it difficult to book orders larger than sample size lots for their spring merchandise. Leather stocks, however, have not piled up to a serious extent in any case, because there has been a fairly heavy movement of new production from the tanneries against orders placed some time back. The local hide market has not followed the Chicago price declines because the local market has not followed the Chicago price declines because the local market has not followed the Chicago price declines because the local market is wholly nominal, not sufficient done the best Christmas shusiness act fairly nominal, not sufficient done the best Christmas business act fairly nominal, not sufficient done the best Christmas business act fairly nominal, not sufficient done the best Christmas business act fairly nominal, not sufficient done the best Christmas business act fairly nominal, not sufficient done the best Christmas business act fairly nominal, not sufficient done the best Christmas business act fairly nominal, not sufficient done the best Christmas business act fairly nominal, not sufficient done the best Christmas business act fairly nominal, not sufficient done the best Christmas business act fairly nominal, not sufficient done the best Christmas business act fairly nominal, not sufficient done the best Christmas business act fairly nominal, not sufficient done the best Christmas business act fairly nominal, not sufficient done the best Christmas business act fairly nominal, not sufficient done the best Christmas business act fairly nominal, not sufficient done the donnton section were well and reported that all their articles moved freely. A few retailers wanted to reduce wages and far this reason refused to reduce wages and far this reason refused to reduce wages and far this reason. The union officials blame the ers in the downtown section were well and reported that all their articles moved freely. A few retailers wanted to reduce wages and far this reason refused to reduce wages and far this reason. The union made that the selection of high priced goods was not sufficiently varied to suit their needs. High priced jewelry sales were by no means confined to the Fifth Avenue section, but were reported by jewelers in sections of the city unpatronized by those usually demanding only the best. Jobbers reported only a slight improvement in collections from retailers.

Harold Riegelman Says Only Solution of Situation Lis in New System

Urges School Board Be Ousted as 'Rubber Stamp'

20 Shots Fired in Gang

War Just Off Broadway

Rival Bands Flee Before Police

Arrive ;2 Pistols and 4 Hats Left Behind

In New System

Harold Riegelman, general count of the United Neighborhood House declared last night at Christ Chare, Broadway and Seventy-first Street, the the only solution of the present school situation is the abolition of the present Board of Education of seven members and the establishment of a board of not less than fifteen members. The present body, he said, is a handpicted, rubber stamp board.

"Our entire system of public education is rotten to the core." Mr. Riegelman said. "That 166,000 children an on part time is bad enough, but the 600,000 are jammed rato classes of forty, forty-five and fifty or more hinfinitely worse, for no teacher, he ever proficient, can teach a class of that size and do the job effecting. We may as well face the fact that or children are going through the necessary of certifier an education withest

with may as will like the lact that me children are going through the metions of getting an education."

The members of the board preposed by Mr. Riegolman would serve for nice years, with overlapping terms, as that no one city administration could conno one city administration could con-trol the board through making new

1,400 Kosher Butchers Strike; 400 Shops Open

Employers Refuse to Renew Expiring Wage and Work ing Contracts

Because of the refusal of their mployers on Saturday to renew and piring wage and working agreem, 1,400 members of the Kosher Butber Union went on strike yesterday simmon from 1,000 shops throughout ke York City, most of them in the less East Side.

About 400 of the smaller but

East Side.

About 400 of the smaller kester shops were not affected, and it was said that it is on these that consumers of kosher meat will have to rely until Abraham Jacobi and Isidore Korn. offi-cials of the union, it is probable a settlement will be effected within a week. Pickets will be stationed before most of the shops this morning, they declared.

### Joy Christians Joyless

ROCHESTER, Dec. 10.-The Jet

| Dir. | Sales | High | Low | Class |

Va Ir. Coal & Coke

Va Ir, Coal & Coke
do pf
Vivandou, Inc
Wabash
do pf A.
Weber & Heilbroner.
Wells Fargo Exp.
Western Electric pf.
Western Maryland.
do 2d pf.
Western Pacific
do pf
Western Union Tel.

Western Pacific
do pf
Western Union Tel.
Westingh Air Brake
Westinghouse Mfg
do lat pf.
Wheeling & L Erie.
do pf
White Eagle Off.
White Motors
White Off
Wickwire Spencer.
Wileys Overland
do pf
Wilson Co
Wisconsin Central
Westworth
do pf
Worth Pump & Mach
ds pf A.
da pf B.
Wright Aeronautical

THE YALE & TOWNE MFG. CO.

Notice is Hereby Given that a Special Meeting of the Equitable Trust Company of the Board of Trustees of the said Company, at the Board of Trustees of the said Company, at the Board of Trustees of the said Company, at the principal office of the said meeting is company to the said meeting is company to the said the said meeting is company to the said the said meeting is company to the said meeting is company to the said the said meeting is company to the said the said the said the said the said to the said the said the said the said the said to the said the said

BOND NOTICE

BOND NOTICE
GULF AND SHIP ISLAND RAILEOAD
COMPANY
First Mortgage Refunding and Terminal
Five Fer Cent Gold Bonds Due Febraary 1, 1952.
As provided under Section Seven of Article Two of the mortgage securing the issue
of bonds above described, the undersatured,
as Trurtee, will receive sealed proposals
up to 3 F. M. on January 4, 1922, for the
sale to 1t of such bonds for account of
the Sinking Fund sufficient to exhaust the
sum of 594,129,36 conditional upon the
payment to the undersigned of that
almount on or before January 2, 1925, as
provided in said mortgage.
The Trustee reserves the right to reject the
any or all tenders in whole or in part.
THE NEW YORK TRUST COMPANY,
formerly New York Security and Trust
Company.
Assistant Secretary,
December 11, 1921.

DIVIDEND NOTICES

THE EQUITABLE TRUST COMPANY
OF NEW YORK:
Notice is Hereby Given that a fipecial
Meeting of the Equitable Trust Company
of New York is, by authority and direction
of the Board of Trustees of the maid Company
pany, hereby called to be held at the
principal office of the said Company, at No. Dividend No. 118.

A dividend No. 118. of \$1.00 per share on the new basis of \$25. par per share, has been declared by the Hoard of Directors out of past carnings, payable January 2, 1928, to stockholders of record at the close of

| Solid | Soli

### Transactions Last Week in Listed Stocks

Rubber-Demand fair; prices fractionally lower; tires, drug sundries and mechanical goods manufacturers mark up prices.

How Is Business?

Cottons-Demand quiet; prices in primary goods softer; more ad-

Apparel-Wholesale demand light; between seasons; prices firm; pro

Leather-Demand fair; prices firm; hide prices merely nominal, with

Jewelry-Demand strong; prices steady; jobbers get repeat orders

Metals-Iron and steel demand firm, with minor price declines; coppe firm, with fractional price advances; zinc, tin and lead unchanged;

vances in finished goods; production large.

Silks-Demand fair; prices firm; production broadening.

Woolens-Slack demand; prices firm; production steady.

from out-of-town retailers; production steady.

quicksilver and platinum register price advances.

Furs-Demand light; prices softening; garment production low.

-	Centin	nued from page fearte	en .			High	AGE	Low		Div.				
Low	Div.				Mat	1922.	Date.	1922.		in \$.		Sales.		L
1922.	Date. in 8		Sales. High.			57	May 81	43	Mar 27	2	do ist pf			
85	Jan 5 8	Nat Lead		114	124/4+ 8/2	59/2	May 31	487/	Mar 8	2	do 2d pf			
108	Jan 6 7	do pf	900 114	113	11376+ 1/6	21	Apr 15	81/2	Jan 16 .		Rels & Co			
61/4	Dec 4-	Nat BR Mex 1st pf.	100 7%	61/4	7%+ %	76	Dec 4	40		***	do ist pf			
234	Nov 22 -	do 24 pf	3900 31/4	256	31/2+ 54	42	Mar 14	24	The state of the s	-	Remington Typewy			ш
131/4	Nov 18	Nevada Con Copper	1900 1476	14	14 - 1	108	Dec 8	85	Jan 12 -	***	do 1st pf			13
8414	Jan 10 6	New Orl, Tex & Mex	1000 83/4	811/2	831/4+ 1/6		Dec 8	90	Oet 4 -		do 1st pf s			ш
90	Dec 4 7	NewpN&HRyG&E pf.	100 90	90	90	80%	Dec 6	60	Jan 14		do 2d pf			
241/4	Nev 16 -	N Y Alr Brake	600 29	271/2	28 %	41	Jan 20	21	Nov 27 .	****	Replogie Steel	8000	25%	.03
451/4	Nov 17 4	do A	1700 491/4	471/4	4014+ 194	78%	June 2	431/2	Nov 27 .	-	Rep Iron & Steel	9100	471/2	
7234	Jan 9 8	N Y Central	33500 9676	93%	981/4- 17/4	951/2	June 2	74	Feb 24	-	do pf	400	8476	20
8156	Jan 5 5	N Y, Chie & St L	200 841/4	83	841/2- 11/0	81	June 21	121/4	Nov 16 .	-	Reynolds Spring	1400	211/2	
8194	Jan 8 8	do 2d pf	300 87	861/2	87 + 21/2	6354	Nov 21	43	Mar 27	3	Reynolds Tob B	18100	63	10
20	Nor 28 21/2	N Y Dock	900 27	2416	281/4- Ya	11854	Oct 18	1111/4	Apr 11	7	do B pf	400	117	3
46	Nov 25 8	do pf	300 51	461/4	81 + 1	67	June 3	471/4	Jan 30	4,13	Royal Dutch	18600	53%	ш
12%	Jan 4	NY, NH & Hart	31300 221/2	201/4	221/4- 1/4	201/4	Bept 25	1254	Jan 9	1	St Joseph Lead	600	191/2	
101/0	Nov 27 2	N Y, Ont & Western	900 20%	20	201/- 194	32%	Any 21	201/4	Nov 27 -	-	St Louis-Sun Fran	8000	231/4	102
981/4	Jan 9 7	Norfolk & Western.	4400 113	1091/2	1111/4 156	88	Aug 21	3414	Nov 22 -	-	do pf	2200	41	103
72	Jan 9 4	do pf	800 75	741/2	70 - 11/4	3876	Nov 3	201/4	Jan 4	-	St L Southwestern	2900	311/4	.03
441/4	Jan 3 5	North American	9700 94	91	921/2- Va	001/2	Nov 25	1 1236	Jan 10	5	do pf	3900	5834	ш
38	Jan 7 3	do pf	400 451/4	4414	40 - 14	61/4	Mar 21	11/2	Jan 10		Santa Cecilia Sur	300	3	
31/4	Jan 13	de A rights	100 20	25/4	251/4+ 96	2474	Apr 1	10	Aug 25 -	-	Savage Arms	1200	1874	
78/4	Nev 27 5	Northern Pacific	8705 7794	741/4	75%- 21/4	81/4	Jane 2	11/4	Feb 23	200	Saxon Motors	9800	21/4	
20%	Peb 6 -	Nova Scotia Steel	100 28	28	28 8	10	Apr 15	254	Jan 4	-	Seaboard Air Line	1400		
47	Jan 18 21/2	Ohio Fuel	200 62	62	62 + 8	15	Apr 15	31/2	Jan 11 -	-	do pf	1100		
2	Nev 15 -	Okia Products & Bef	8100 21/4		2 - 1/4	9474	Aug 15	8934	Feb 1 .		Sears Roebuck	18500	8314	83
41/4	Jan 6	Ontario Silver	100 8%	896	896 96	231/4	Jan 3	6	Oet 13		Seneca Copper	8700	81/4	м
1234	Jan 6 -	Orpheum Circuit	2100 2094	19#	19 - 194	12	June 2	61/4	Nov 2	_	Shattuck & Aris	100	7	
6	Nov 29 -	Otis Steel	3800 81/2	71/4	81/2+ 1	481/4	May 3	3414	Dec 2	1.65	Shells Trans & Tr.		381/4	20
40	Nov 22	do pf	100 40	40	40	9814	Sept 8	921/2	Oct 18	6	Shell Union Oil pf		931/4	ш
2476	Jan 27 2	Owens Bettling Ma.	1000 3756	56	8896- 96	3854	June 9	1854	Jan 9	2	Sinclair Consol	29800	32%	83
98	Feb 24 7	do pf	100 1101/4	110%	110/4+ 14	102	Oet 7	9776	Bept 8		do pf	1000	1001/4	1
1	Oet 21 -	Pacific Develop Corp	7000 1/4	1	11/2- 1/2	1136	Oet 4	8%	Nev 23 -	-	Skelly Off	10900	944	10
6294	Jam 8 8	Pacific Gas & Elec	8300 8816	8396	861/s+ 1/a	961/4	Oct 16	781/4	Jan 3	6	Southern Pacific	27200	89	
11	Jan 18 -	Pacific Mell	2300 12Va	11	12V- Va	28%	Aug 21	171/4	Jan 20 -	-	Southern Ry	6300	24	10

Texas & Pacific. 2900 22% 21% 21% 21%
Tex.Fac C & Oll. 16800 22% 19% 22% 22% 22% 22% 27%
Tex.Fac C & Oll. 16800 22% 19% 22% 22% 22% 27%
Tex & Pac Ld Tr. 150 300 300 300 —
Third Av Ry 200 17 16% 17 + 34
Tidewater Oil 3700 125 115% 125 — ½
Tidewater Oil 5700 125 115% 125 — ½
Timken Roll Bear's 9600 33% 32 32% 4 - ½
Tobacce Pred 11400 85 52% 54% 4 ½
do A 6100 61½ 78% 51½ 44½
Tol St L & W pf B 400 68½ 57 58½ 4½ 4½
Tranaceatinent Oil. 12700 12½ 11½ 12½ 4 ½
Union Bag & Paper. 400 05½ 69 69 —
Union Oil 21500 18% 18% 18½ 2 Union Pacific 10400 141½ 136½ 135 — 25½
de pf 1300 74½ 74 74½
Union Tank 1800 12½ 128 128 4 8
do pf 400 110½ 100 100 — ½
United Alloy Steel 300 34½ 34 34 —
United Drng 800 78½ 77½ 78½ 4 ½
United Fruit 3100 18½ 183 157% 4 ½
United Fruit 3100 18½ 183 157% 4 ½
United Fruit 3100 18½ 183 157% 4 ½
United Rway Invest 500 12½ 11½ 11¾ 11¾ 11¾